

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

Spartan International,
Inc.,

Debtor(s)

Chapter 7 Asset
Case No: 01-10254-B

FILED *list*
01 NOV 16 PM 1:07
U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

TO: ALL CREDITORS AND PARTIES IN INTEREST

NOTICE OF SALE OF PROPERTY FREE AND CLEAR OF LIENS AND OPPORTUNITY FOR HEARING

TAKE NOTICE that John Kirkland Fort, Trustee, proposes to sell the property herein described free and clear of all liens and encumbrances according to the terms and conditions stated below.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: 54.62 acre tract located off West Blackstock Road, Spartanburg, SC, near the corporate offices. Note: If the buyer's survey reveals less than 54.62 acres, the sales price shall be adjusted on a per acre basis. Should the survey reveal acreage to be more than 60.082 (a 10% increase), buyer shall pay \$3850 per acre for the acreage over 60.082 acres.

PRICE: \$420,000.00 or higher bid, without further notice to the same party or other non-interested party.

APPRAISAL VALUE: \$500,000.00 per debtor's schedules.

BUYER: Southstar Partners, 324 E. St. John St., Spartanburg, SC, a non-interested party.

PLACE AND TIME OF SALE: As soon as possible following approval from Bankruptcy Court

SALES AGENT/AUCTIONEER/BROKER: none

COMPENSATION TO SALES AGENT/BROKER/ETC: n/a

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Trustee agreed to accept 3% of sale amount as compensation or \$12,600.

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: GE Capital Corp. - \$25,000,000. This lien also includes other assets of the debtor's.

DEBTOR'S EXEMPTION: none. Property not exempt.

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: Estimated to be \$25,200.00

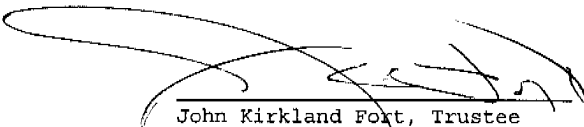
TAKE FURTHER NOTICE that any response, return and/or objection to this application should be filed with the Clerk of the Bankruptcy Court, 1100 Laurel Street, PO Box 1448, Columbia, SC 29202, no later than twenty (20) days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case the Court will conduct a hearing on December 28 2001, at 9:00 a.m., at Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, SC 29306-2355. No further notice of this hearing will be given.

The Court may consider additional offers at any hearing held on an objection to the sale. The court may order at the hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Date: 10/15/01


John Kirkland Fort, Trustee
PO Box 813
Drayton, SC 29333
(864) 591-1005
District Court I.D. #863

334
323
SUB